

EXHIBIT H

Detailed Time Records for Segal Consulting



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Chicago, IL 60606
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March 15, 2018

**Official Committee of Retirees in the
Commonwealth of Puerto Rico
c/o Jenner and Block LLP**

Client Number: 14812

For professional consulting services in February 2018:

Re: Matter 001 Actuarial Analysis

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
2/1/2018	Tabernacki, Patryk	Updates to TRS model workbook	5.30	1,749.00
2/1/2018	Strom, Matthew A.	Cash flow projection model - practice demonstration	1.10	605.00
2/1/2018	Nicholl, Kim M.	Cash flow projection model - practice demonstration	1.10	748.00
2/1/2018	Libauskas, Jacob	Reviewing TRS projected benefit payments and updating projected benefit payments for retirements through June 30, 2017.	1.60	608.00
2/1/2018	Libauskas, Jacob	Updating modeling spreadsheet for ERS split by law groups to reflect retirements through June 30, 2017	1.80	684.00
2/1/2018	Libauskas, Jacob	Calculating the projected benefit payments for ERS split by law groups	2.50	950.00
2/2/2018	Tabernacki, Patryk	TRS Model updates	5.40	1,782.00
2/2/2018	Strom, Matthew A.	Cash flow projection model - practice demonstration	0.60	330.00
2/2/2018	Nicholl, Kim M.	Cash flow projection model - practice demonstration	0.60	408.00
2/2/2018	Libauskas, Jacob	Updating modeling spreadsheet for ERS split by law groups to reflect retirements through June 30, 2017	4.20	1,596.00
2/4/2018	Libauskas, Jacob	Updating modeling spreadsheets to present to retiree committee and other professionals on February 7th.	3.40	1,292.00
2/4/2018	Libauskas, Jacob	Updating ERS, TRS, and JRS projections to incorporate in the modeling spreadsheet for February 7th meeting	1.60	608.00
2/5/2018	Tabernacki, Patryk	JRS Model Spreadsheet updates	7.80	2,574.00
2/5/2018	Libauskas, Jacob	Updating ERS, TRS, and JRS projections to incorporate in the modeling spreadsheet for February 7th meeting	6.80	2,584.00
2/5/2018	Strom, Matthew A.	Final edits to cash flow projection model prior to RC meeting	3.20	1,760.00
2/6/2018	Tabernacki, Patryk	JRS Model spreadsheet updates	4.70	1,551.00
2/6/2018	Libauskas, Jacob	Updating modeling spreadsheet for February 7th meeting	4.30	1,634.00
2/6/2018	Libauskas, Jacob	Updating ERS, TRS, and JRS projections to incorporate in the modeling spreadsheet for February 7th meeting	1.40	532.00
2/6/2018	Strom, Matthew A.	Review of modeling spreadsheet in preparation for Retiree Committee meeting	1.20	660.00
2/7/2018	Libauskas, Jacob	Updating modeling spreadsheet for February 7th meeting	2.30	874.00
2/7/2018	Strom, Matthew A.	Review of modeling spreadsheet in preparation for Retiree Committee meeting	2.90	1,595.00
2/7/2018	Libauskas, Jacob	Review of modeling spreadsheet in preparation for Retiree Committee meeting	2.90	1,102.00
2/7/2018	Janus, Paul J	Reviewing Dental plan actuarial value calculations	1.80	774.00
2/8/2018	Janus, Paul J	Updating Rx actuarial values with new utilization numbers.	1.70	731.00
2/9/2018	Libauskas, Jacob	Exchanging emails with professionals regarding follow-ups from retiree committee meeting	2.60	988.00
2/12/2018	Bridges, Geoffrey W.	Analysis of projections without the effect of Law 3 with actuarial team.	1.80	828.00

2/12/2018	Libauskas, Jacob	Setting up valuation software to estimate projected benefits if Laws 3 and 70 were not enacted.	3.80	1,444.00
2/12/2018	Strom, Matthew A.	Discuss Law 3 valuation approach	0.80	440.00
2/13/2018	Nicholl, Kim M.	Analysis of past laws on ERS	1.30	884.00
2/13/2018	Libauskas, Jacob	Setting up valuation software to estimate projected benefits if Laws 3 and 70 were not enacted.	2.60	988.00
2/15/2018	Janus, Paul J	Finalize documentation of assumptions in actuarial values spreadsheet.	1.50	645.00
2/20/2018	Libauskas, Jacob	Updating valuation software to project benefits as if Law 3 had never been passed.	1.70	646.00
2/21/2018	Libauskas, Jacob	Updating valuation software to project benefits as if Law 3 had never been passed.	1.50	570.00
2/22/2018	Libauskas, Jacob	Updating valuation software to project benefits as if Law 3 had never been passed.	1.80	684.00
2/23/2018	Libauskas, Jacob	Updating valuation software to project benefits as if Law 3 had never been passed.	5.20	1,976.00
2/26/2018	Bridges, Geoffrey W.	Reviewed coding updates to back out the impact of Law	2.20	1,012.00
2/26/2018	Libauskas, Jacob	Setting up modeling spreadsheet as if Law 3 was never enacted.	2.60	988.00
2/28/2018	Libauskas, Jacob	Setting up modeling spreadsheet as if Law 3 was never enacted.	0.80	304.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	460.00	4.00	1,840.00
Janus, Paul J	430.00	5.00	2,150.00
Libauskas, Jacob	380.00	55.40	21,052.00
Nicholl, Kim M.	680.00	3.00	2,040.00
Strom, Matthew A.	550.00	9.80	5,390.00
Tabernacki, Patryk	330.00	23.20	7,656.00
TOTAL HOURS/VALUE		100.40	40,128.00
			\$40,128.00



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Client Number: 14812

For professional consulting services in February 2018:

Re: Matter 002 Research

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
2/5/2018	Nicholl, Kim M.	Review documents distributed for Retiree Committee meeting	1.50	1,020.00
2/5/2018	Nicholl, Kim M.	Review fiscal plan violation letters	0.70	476.00
2/6/2018	Nicholl, Kim M.	Review of multiple emails between Jenner and Bennazar concerning Highway Transportation Authority	0.90	612.00
2/13/2018	Nicholl, Kim M.	Review of revised fiscal plan	2.60	1,768.00
2/13/2018	Libauskas, Jacob	Reviewing new fiscal plan	1.70	646.00
2/13/2018	Strom, Matthew A.	Reviewing new fiscal plan	1.80	990.00
2/20/2018	Wohl, Stuart	Review revised fiscal plan	1.70	1,037.00
2/20/2018	Noonan, Mark J.	Review Healthcare reform section of updated Puerto Rico fiscal plan	0.40	224.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Libauskas, Jacob	380.00	1.70	646.00
Nicholl, Kim M.	680.00	5.70	3,876.00
Noonan, Mark J.	560.00	0.40	224.00
Strom, Matthew A.	550.00	1.80	990.00
Wohl, Stuart	610.00	1.70	1,037.00
TOTAL HOURS/VALUE		11.30	6,773.00

Total: **\$6,773.00**

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Client Number: 14812

For professional consulting services in February 2018:

Re: Matter 004 Professional Calls and Meetings

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
2/14/2018	Nicholl, Kim M.	Call with FTI and Jenner to discuss new fiscal plan	0.80	544.00
2/20/2018	Wohl, Stuart	Call with FTI (Gibson, Fish) and Segal (Noonan, Wohl) to review Healthcare section of February revised fiscal plan.	0.70	427.00
2/20/2018	Noonan, Mark J.	Conference call with Stu Wohl and FTI Consulting on Healthcare reform section of updated Puerto Rico fiscal plan dated 1/24/2018 and 2/12/2018.	0.70	392.00
2/28/2018	Noonan, Mark J.	Participate in conference call with Zolfo Cooper and FTI on Cooper's observations on the structure of the health care system in Puerto Rico and sharing of information they gathered from meeting with health care administrators.	1.50	840.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Nicholl, Kim M.	680.00	0.80	544.00
Noonan, Mark J.	560.00	2.20	1,232.00
Wohl, Stuart	610.00	0.70	427.00
TOTAL HOURS/VALUE		3.70	2,203.00

Total: **\$2,203.00**



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For professional consulting services in February 2018:

Re: Matter 005 Preparation of Reports

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
2/22/2018	Wohl, Stuart	Review report status, including suggested next steps, with Segal team (Wohl, Kovach, Clark)	0.70	427.00
2/22/2018	Kovach, Patricia L.	Review report status, including suggested next steps, with Segal team (Wohl, Kovach, Clark)	0.70	182.00
2/28/2018	Kovach, Patricia L.	Creating a chart that shows the actuarial value, the average premium, and the range of premiums for each Puerto Rico Plan.	0.20	52.00
2/22/2018	Clark, Melanie C.	Review report status, including suggested next steps, with Segal team (Wohl, Kovach, Clark)	0.70	280.00
2/28/2018	Kovach, Patricia L.	Adding the frequency of members to premium rate table for Healthcare in Puerto Rico presentation.	0.50	130.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Clark, Melanie C.	400.00	0.70	280.00
Kovach, Patricia L.	260.00	1.40	364.00
Wohl, Stuart	610.00	0.70	427.00
TOTAL HOURS/VALUE		2.80	1,071.00

Total: **\$1,071.00**



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For professional consulting services in February 2018:

Re: Matter 006 Retiree Committee Meetings

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
2/6/2018	Libauskas, Jacob	Traveling to Puerto Rico - billed at half time	4.10	1,558.00
2/6/2018	Strom, Matthew A.	Traveling to Puerto Rico - billed at half time	4.10	2,255.00
2/7/2018	Libauskas, Jacob	Attending and presenting at Retiree Committee meeting	4.00	1,520.00
2/7/2018	Strom, Matthew A.	Attending and presenting at Retiree Committee meeting	4.00	2,200.00
2/8/2018	Libauskas, Jacob	Traveling from Puerto Rico - billed at half time	4.80	1,824.00
2/8/2018	Strom, Matthew A.	Traveling from Puerto Rico - billed at half time	4.80	2,640.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Libauskas, Jacob	380.00	12.90	4,902.00
Strom, Matthew A.	550.00	12.90	7,095.00
TOTAL HOURS/VALUE		25.80	11,997.00

Total: \$11,997.00

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For professional consulting services in February 2018:

Re: Matter 018 Case Management

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
2/6/2018	Nicholl, Kim M.	Preparation of January billing statement	4.70	3,196.00
2/20/2018	Bridges, Geoffrey W.	Worked on preparing billing information / exhibits.	0.90	414.00
2/21/2018	Strom, Matthew A.	Review January detailed invoice	0.80	440.00
2/27/2018	Nicholl, Kim M.	Reviewed letter from fee examiner.	0.70	476.00
2/27/2018	Bridges, Geoffrey W.	Reviewed letter from fee examiner. Provided information to Segal staff on expectations to address feedback from fee examiner.	0.70	322.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	460.00	1.60	736.00
Nicholl, Kim M.	680.00	5.40	3,672.00
Strom, Matthew A.	550.00	0.80	440.00
TOTAL HOURS/VALUE		7.80	4,848.00

Total: **\$4,848.00**



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SUMMARY OF PROFESSIONAL SERVICES

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	460.00	5.60	2,576.00
Clark, Melanie C.	400.00	0.70	280.00
Janus, Paul J	430.00	5.00	2,150.00
Kovach, Patricia L.	260.00	1.40	364.00
Libauskas, Jacob	380.00	70.00	26,600.00
Nicholl, Kim M.	680.00	14.90	10,132.00
Noonan, Mark J.	560.00	2.60	1,456.00
Strom, Matthew A.	550.00	25.30	13,915.00
Tabernacki, Patryk	330.00	23.20	7,656.00
Wohl, Stuart	610.00	3.10	1,891.00
TOTAL HOURS/VALUE		151.80	67,020.00

Total: **\$67,020.00**

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April 15, 2018

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Client Number: 14812

For professional consulting services in March 2018:

Re: Matter 001 Actuarial Analysis

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
3/1/2018	Bridges, Geoffrey W.	Provided projected cash flow numbers to Jake.	0.50	230.00
3/1/2018	Kovach, Patricia L.	Discussions (Clark, Kovach, Wohl) on ways to highlight actuarial values	0.60	156.00
3/5/2018	Strom, Matthew A.	Cash flow projections prior to benefit reforms	1.20	660.00
3/5/2018	Libauskas, Jacob	Programming software to project benefits before Law 3 and Law 106 and setting up spreadsheet to summarize the difference.	4.80	1,824.00
3/6/2018	Bridges, Geoffrey W.	Worked on developing adjustment for post 7/1/2013 retirees for projection if Law 3 not reflected.	3.50	1,610.00
3/6/2018	Libauskas, Jacob	Reviewing data and estimates of increases to retiree benefits if Law 3 had not been enacted.	3.30	1,254.00
3/7/2018	Bridges, Geoffrey W.	Worked on adjusting retiree benefits to reflect hypothetical scenario where Law 3 was not implemented.	2.80	1,288.00
3/7/2018	Libauskas, Jacob	Preparation of analysis of Law 3 on pension benefits and retirement patterns.	3.50	1,330.00
3/8/2018	Libauskas, Jacob	Updating projected benefit payments assuming Law 3 was never enacted based on its effects on current retirees.	3.90	1,482.00
3/8/2018	Wohl, Stuart	Review most recent health background report with Kovach	0.20	122.00
3/9/2018	Libauskas, Jacob	Preparation of spreadsheet showing impact of Laws 3 and 106 for today's call with professionals	1.30	494.00
3/15/2018	Kovach, Patricia L.	Updating Health Care in Puerto Rico presentation with new 2018 premiums and 2017 enrollment numbers.	1.00	260.00
3/15/2018	Kovach, Patricia L.	Review presentation, workbook & next steps with M. Clark	0.70	182.00
3/16/2018	Wohl, Stuart	Team meeting (Kovach, Clark, Wohl) to discuss 2018 actuarial analysis of plans and rates.	0.60	366.00
3/16/2018	Janus, Paul J	Review of actuarial value work with M. Clark.	0.60	258.00
3/19/2018	Strom, Matthew A.	Verify percentage of pensions under \$1500	0.80	440.00
3/19/2018	Nicholl, Kim M.	Review of benefit payment projections	1.10	748.00
3/22/2018	Nicholl, Kim M.	Work on open group projection forecast for TRS	3.20	2,176.00
3/23/2018	Libauskas, Jacob	Setting up and running an open group forecast projection for TRS	1.70	646.00
3/24/2018	Libauskas, Jacob	Analysis of benefit payment projections in March 23 fiscal plan	1.60	608.00
3/26/2018	Nicholl, Kim M.	Open group projection for TRS	2.10	1,428.00
3/28/2018	Hartman, Brian T.	Analysis of TRS plan of benefits in valuation coding.	1.50	525.00
3/28/2018	Libauskas, Jacob	Reviewing programming for TRS open group benefit payment projection	3.60	1,368.00

3/29/2018	Hartman, Brian T.	Preparation of new entrant coding for projection of benefits.	4.60	1,610.00
3/30/2018	Hartman, Brian T.	Preparation of new entrant coding for projection of benefits.	4.20	1,470.00
3/30/2018	Libauskas, Jacob	Open group projection of benefit payments for TRS that reflects new hires after July 1, 2015.	3.20	1,216.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	460.00	6.80	3,128.00
Hartman, Brian T.	350.00	10.30	3,605.00
Janus, Paul J	430.00	0.60	258.00
Kovach, Patricia L.	260.00	2.30	598.00
Libauskas, Jacob	380.00	26.90	10,222.00
Nicholl, Kim M.	680.00	6.40	4,352.00
Strom, Matthew A.	550.00	2.00	1,100.00
Wohl, Stuart	610.00	0.80	488.00
TOTAL HOURS/VALUE		56.10	23,751.00



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April 15, 2018

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For professional consulting services in March 2018:

Re: Matter 003 Data Analysis

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
3/15/2018	Wohl, Stuart	Analyze data for Medicare participants to try to determine enrollment in each of the available	1.60	976.00
3/21/2018	Bridges, Geoffrey W.	Follow up request to Milliman for data on System 2000 participant accounts.	0.60	276.00
3/21/2018	Nicholl, Kim M.	Follow up request to Milliman for data on System 2000 participant accounts.	0.60	408.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	460.00	0.60	276.00
Nicholl, Kim M.	680.00	0.60	408.00
Wohl, Stuart	610.00	1.60	976.00
TOTAL HOURS/VALUE		2.80	1,660.00

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For professional consulting services in March 2018:

Re: Matter 004 Professional Calls and Meetings

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
3/1/2018	Libauskas, Jacob	Call with Jenner and FTI discussing requests from a mediator.	0.50	190.00
3/1/2018	Nicholl, Kim M.	Call with FTI, Jenner, Strom and Libauskas to discuss request from mediator	0.50	340.00
3/1/2018	Strom, Matthew A.	Call with FTI, Jenner, Strom and Nicholl to discuss request from mediator	0.50	275.00
3/6/2018	Strom, Matthew A.	Call with Hector and Francisco to discuss cash flow projections	0.70	385.00
3/9/2018	Libauskas, Jacob	Call with professionals to discuss impact of Law 3 and 106 on projected benefit payments.	1.20	456.00
3/9/2018	Nicholl, Kim M.	Call with professionals to discuss impact of Law 3 and 106 on projected benefit payments.	1.20	816.00
3/9/2018	Wohl, Stuart	Committee Professionals (Jenner, Bennazar, FTI, Segal) call	1.20	732.00
3/19/2018	Libauskas, Jacob	Discussion with professionals regarding projected benefit payments for ERS as well as what is needed to provide	1.40	532.00
3/20/2018	Libauskas, Jacob	Calls with Liz at FTI to discuss the ERS projected benefit payments and how they compare to the fiscal plan.	0.50	190.00
3/20/2018	Nicholl, Kim M.	Creditor work group update	0.60	408.00
3/28/2018	Libauskas, Jacob	Emails with professionals discussing oversight board's March 28 letter	0.60	228.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Libauskas, Jacob	380.00	4.20	1,596.00
Nicholl, Kim M.	680.00	2.30	1,564.00
Strom, Matthew A.	550.00	1.20	660.00
Wohl, Stuart	610.00	1.20	732.00
TOTAL HOURS/VALUE		8.90	4,552.00



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For professional consulting services in March 2018:

Re: Matter 005 Preparation of Reports

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
3/1/2018	Wohl, Stuart	Discussions (Clark, Kovach, Wohl) on ways to highlight actuarial values	0.40	244.00
3/1/2018	Kovach, Patricia L.	Updating health care in Puerto Rico based on suggestions from S. Wohl	1.20	312.00
3/1/2018	Clark, Melanie C.	Discussions (Clark, Kovach, Wohl) on ways to highlight actuarial values	0.40	160.00
3/7/2018	Kovach, Patricia L.	Updating Health Care in Puerto Rico presentation based on discussion with M. Clark.	1.70	442.00
3/7/2018	Kovach, Patricia L.	Meeting with M. Clark discussing modifications to Health Care in Puerto Rico Presentation.	0.20	52.00
3/8/2018	Kovach, Patricia L.	Meeting with S. Wohl to review most recent report changes	0.20	52.00
3/15/2018	Clark, Melanie C.	Review presentation, workbook & next steps with P. Kovach	0.70	280.00
3/15/2018	Clark, Melanie C.	Review data, actuarial values & premium comparisons for presentation	1.30	520.00
3/16/2018	Clark, Melanie C.	Team meeting (Kovach, Clark, Wohl) to discuss 2018 actuarial analysis of plans and rates.	0.60	240.00
3/16/2018	Kovach, Patricia L.	Researching pre-65 premiums for 2018	2.90	754.00
3/16/2018	Kovach, Patricia L.	Team meeting (Kovach, Clark, Wohl) to discuss 2018 actuarial analysis of plans and rates.	0.60	156.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Clark, Melanie C.	400.00	3.00	1,200.00
Kovach, Patricia L.	260.00	6.80	1,768.00
Wohl, Stuart	610.00	0.40	244.00
TOTAL HOURS/VALUE		10.20	3,212.00



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For professional consulting services in March 2018:

Re: Matter 006 Retiree Committee Meetings

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
3/15/2018	Nicholl, Kim M.	Retiree Committee conference call	2.60	1,768.00
3/15/2018	Wohl, Stuart	Retiree Committee meeting	2.60	1,586.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Nicholl, Kim M.	680.00	2.60	1,768.00
Wohl, Stuart	610.00	2.60	1,586.00
TOTAL HOURS/VALUE		0.00	3,354.00

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For professional consulting services in March 2018:

Re: Matter 018 Case Management

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
3/1/2018	Bridges, Geoffrey W.	Updated January time for fee examiner exhibits.	0.40	184.00
3/1/2018	Nicholl, Kim M.	Discussion with Katie Stadler concerning the fee examiner letter	0.20	136.00
3/1/2018	Nicholl, Kim M.	Review of fee examiner letter	1.10	748.00
3/1/2018	Nicholl, Kim M.	Discussion with Stu Wohl about the fee examiner letter	0.30	204.00
3/1/2018	Wohl, Stuart	Fee examiner discussions	0.30	183.00
3/2/2018	Bridges, Geoffrey W.	Worked on fee application.	4.40	2,024.00
3/2/2018	Nicholl, Kim M.	Work on quarterly fee examiner application	2.10	1,428.00
3/5/2018	Nicholl, Kim M.	Reviewing emails related to scheduling professional calls	0.40	272.00
3/8/2018	Bridges, Geoffrey W.	Assisting in the preparation of the fee application.	2.50	1,150.00
3/12/2018	Bridges, Geoffrey W.	Worked on fee application and supporting	2.60	1,196.00
3/12/2018	Nicholl, Kim M.	Work on fee examiner application	1.30	884.00
3/12/2018	Nicholl, Kim M.	Interim fee application	5.60	3,808.00
3/13/2018	Nicholl, Kim M.	Preparation of February invoice	5.20	3,536.00
3/13/2018	Nicholl, Kim M.	Work on fee examiner application	2.20	1,496.00
3/14/2018	Bridges, Geoffrey W.	Working on fee invoice and budgets.	1.30	598.00
3/14/2018	Nicholl, Kim M.	Work on monthly billing	3.70	2,516.00
3/15/2018	Nicholl, Kim M.	Work on fee examiner application	3.20	2,176.00
3/15/2018	Nicholl, Kim M.	Work on monthly billing	1.50	1,020.00
3/16/2018	Nicholl, Kim M.	Work on fee examiner application	2.20	1,496.00
3/19/2018	Bridges, Geoffrey W.	Determining fees paid amount for fee examiner report. Reconciling issue with non-working travel time fee adjustment.	1.70	782.00
3/19/2018	Nicholl, Kim M.	Preparation of fee application for second interim period	1.20	816.00
3/22/2018	Nicholl, Kim M.	Email correspondence concerning account balances for members of ERS	0.60	408.00
3/28/2018	Nicholl, Kim M.	Review of Oversight Board's issues letters related to latest fiscal plan	0.90	612.00

3/28/2018	Nicholl, Kim M.	Email correspondence with professionals concerning the Oversight Board's issue letters.	0.50	340.00
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Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	460.00	12.90	5,934.00
Nicholl, Kim M.	680.00	32.20	21,896.00
Wohl, Stuart	610.00	0.30	183.00
TOTAL HOURS/VALUE		45.40	28,013.00



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March 15, 2018

Official Committee of Retirees in the
Commonwealth of Puerto Rico
c/o Jenner and Block LLP

Client Number: 14812

SUMMARY OF PROFESSIONAL SERVICES

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	460.00	20.30	9,338.00
Clark, Melanie C.	400.00	3.00	1,200.00
Hartman, Brian T.	350.00	10.30	3,605.00
Janus, Paul J	430.00	0.60	258.00
Kovach, Patricia L.	260.00	9.10	2,366.00
Libauskas, Jacob	380.00	31.10	11,818.00
Nicholl, Kim M.	680.00	44.10	29,988.00
Strom, Matthew A.	550.00	3.20	1,760.00
Wohl, Stuart	610.00	6.90	4,209.00
TOTAL HOURS/VALUE		128.60	64,542.00

Total: \$64,542.00

EIN# 13-1975125



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May 15, 2018

**Official Committee of Retirees in the
Commonwealth of Puerto Rico
c/o Jenner and Block LLP**

Client Number: 14812

For professional consulting services in April 2018:

Re: Matter 001 Actuarial Analysis

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
4/3/2018	Libauskas, Jacob	Creating and formatting illustrative examples of individual member cuts	2.50	950.00
4/4/2018	Hartman, Brian T.	Review and testing of New Entrant test lives for TRS projections.	4.80	1,680.00
4/5/2018	Hartman, Brian T.	Review and testing of New Entrant test lives for TRS projections.	7.20	2,520.00
4/5/2018	Libauskas, Jacob	Reviewing TRS projected benefit payments for new hires after July 1, 2015	1.20	456.00
4/10/2018	Libauskas, Jacob	Reviewing and updating coding for open group benefit payment projection for TRS	2.30	874.00
4/10/2018	Wohl, Stuart	Analysis of most recent fiscal plan health care section to Zolfo Cooper analysis from September 2017 of same to identify differences	1.50	915.00
4/11/2018	Hartman, Brian T.	Review calculation of projection of New Entrant payments.	3.00	1,050.00
4/11/2018	Libauskas, Jacob	Rerunning TRS open group projection with fix to future salary increases and new entrant profile	1.40	532.00
4/11/2018	Wohl, Stuart	Continue reconciling Zolfo Cooper healthcare analysis and February 2018 fiscal plan	1.80	1,098.00
4/12/2018	Hartman, Brian T.	Review Test Life programming for New Entrant benefits.	2.40	840.00
4/12/2018	Strom, Matthew A.	Review ERS sample illustrations	2.20	1,210.00
4/13/2018	Libauskas, Jacob	Revising the open group projection for TRS to reflect lower salaries for new hires	2.10	798.00
4/16/2018	Nicholl, Kim M.	Work on open group projections for TRS	2.10	1,428.00
4/16/2018	Libauskas, Jacob	Creating a specific new entrant profile based on teachers hired in the apst 3 years and use to set up 30-year open	3.90	1,482.00
4/17/2018	Bridges, Geoffrey W.	Analyzing assumed returns on hybrid accounts.	0.50	230.00
4/17/2018	Libauskas, Jacob	Setting up open group projection for JRS	1.10	418.00
4/17/2018	Libauskas, Jacob	Reviewing results of 30-year open group projection for TRS by running five-year and one-year open group	3.50	1,330.00
4/18/2018	Libauskas, Jacob	Setting up open group projection for JRS	1.20	456.00
4/18/2018	Nicholl, Kim M.	Review of open group projection for TRS	2.40	1,632.00
4/18/2018	Libauskas, Jacob	30-year open group benefit projection for TRS assuming the hybrid plan was never implemented to illustrate the	3.80	1,444.00
4/18/2018	Strom, Matthew A.	Open group benefit payment projections	1.30	715.00
4/18/2018	Noonan, Mark J.	Validation of savings projections for MI Salud program from fiscal plan dated 2/12/2018 including comparing	2.20	1,232.00
4/19/2018	Libauskas, Jacob	30-year open group projection for TRS with Pre Act 160 benefit provisions and no salary freeze	2.10	798.00

4/23/2018	Libauskas, Jacob	Updating modeling spreadsheet for ERS to exclude benefits expected to be paid by Municipalities.	2.10	798.00
4/23/2018	Libauskas, Jacob	Rerunning open group projections for TRS with updated software and programming	1.50	570.00
4/23/2018	Hartman, Brian T.	Review projection of TRS new entrant benefits.	2.20	770.00
4/24/2018	Bridges, Geoffrey W.	Review of Puerto Rico proposed cuts compared to Detroit cuts.	0.40	184.00
4/24/2018	Libauskas, Jacob	Compiling information regarding the comparison between benefit reductions in Detroit and Puerto Rico.	2.30	874.00
4/24/2018	Nicholl, Kim M.	Comparison of Detroit pension cuts vs proposed Puerto cuts	3.50	2,380.00
4/24/2018	Noonan, Mark J.	Continue Validation of savings projections for MI Salud program from fiscal plan dated 2/12/2018.	1.90	1,064.00
4/25/2018	Libauskas, Jacob	Compiling the results of the revised TRS projections and summarizing them.	1.50	570.00
4/25/2018	Libauskas, Jacob	Review of revised TRS projections	1.90	722.00
4/25/2018	Nicholl, Kim M.	Review of press release drafts for actuarial information on pensions	2.40	1,632.00
4/25/2018	Hartman, Brian T.	Review projection of TRS new entrant benefits.	7.20	2,520.00
4/25/2018	Noonan, Mark J.	continue validation of savings projections for MI Salud program from fiscal plan dated 2/12/2018.	3.50	1,960.00
4/26/2018	Hartman, Brian T.	Review projection of TRS new entrant benefits.	6.40	2,240.00
4/30/2018	Noonan, Mark J.	Edits to summarized Milliman data books regarding health care costs	1.80	1,008.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	460.00	0.90	414.00
Hartman, Brian T.	350.00	33.20	11,620.00
Libauskas, Jacob	380.00	34.40	13,072.00
Nicholl, Kim M.	680.00	10.40	7,072.00
Noonan, Mark J.	560.00	9.40	5,264.00
Strom, Matthew A.	550.00	3.50	1,925.00
Wohl, Stuart	610.00	3.30	2,013.00
TOTAL HOURS/VALUE		95.10	41,380.00

Total:**\$41,380.00**



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May 15, 2018

**Official Committee of Retirees in the
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c/o Jenner and Block LLP**

Client Number: 14812

For professional consulting services in April 2018:

Re: Matter 002 Research

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
4/9/2018	Kovach, Patricia L.	Reviewing data room files.	1.60	416.00
4/30/2018	Janus, Paul J	Savings documentation research	0.40	172.00
4/17/2018	Nicholl, Kim M.	Interest rate on cash balance account research	1.10	748.00
4/18/2018	Libauskas, Jacob	Searching for PREPA information available online	0.50	190.00
4/25/2018	Libauskas, Jacob	Reviewing the FOMB draft labor bill	0.80	304.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Janus, Paul J	430.00	0.40	172.00
Kovach, Patricia L.	260.00	1.60	416.00
Libauskas, Jacob	380.00	1.30	494.00
Nicholl, Kim M.	680.00	1.10	748.00
TOTAL HOURS/VALUE		4.40	1,830.00

Total: **\$1,830.00**

EIN# 13-1975125



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May 15, 2018

Official Committee of Retirees in the
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c/o Jenner and Block LLP

Client Number: 14812

For professional consulting services in April 2018:

Re: Matter 004 Professional Calls and Meetings

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
4/3/2018	Strom, Matthew A.	Professionals call with FTI and Jenner	1.40	770.00
4/3/2018	Libauskas, Jacob	Exchanging emails and a call with other professionals	1.90	722.00
4/3/2018	Nicholl, Kim M.	Professionals call with FTI and Jenner	1.40	952.00
4/3/2018	Wohl, Stuart	Professionals call with FTI and Jenner	1.40	854.00
4/9/2018	Wohl, Stuart	Professionals (Jenner, Bennazar, FTI, Segal) call	1.20	732.00
4/10/2018	Wohl, Stuart	Discussions with FTI (Gibson, Fish) on next steps for Healthcare analysis.	0.30	183.00
4/11/2018	Wohl, Stuart	Discussion (Noonan, Wohl) on how to analyze and validate savings assumptions from fiscal plan	0.10	61.00
4/11/2018	Noonan, Mark J.	Discussion (Noonan, Wohl) on how to analyze and validate savings assumptions from fiscal plan	0.10	56.00
4/23/2018	Libauskas, Jacob	Call with Jenner, FTI, and AFSCME discussing COFINA negotiations and locking down interest credit on cash balances	1.50	570.00
4/23/2018	Libauskas, Jacob	Call with Jenner and FTI to discuss interest credits on cash balance benefits.	1.50	570.00
4/23/2018	Nicholl, Kim M.	Call with Jenner, FTI and Segal to discuss COFINA lawsuit and pension issues	1.50	1,020.00
4/23/2018	Nicholl, Kim M.	Call with Jenner, FTI, and AFSCME discussing COFINA negotiations and locking down interest credit on cash balances	1.50	1,020.00
4/23/2018	Strom, Matthew A.	Call with Jenner, FTI and Segal to discuss COFINA lawsuit and pension issues	1.50	825.00
4/30/2018	Nicholl, Kim M.	Call with Jenner and FTI discussing COFINA negotiations and May 10 meeting in Chicago	1.00	680.00
4/30/2018	Libauskas, Jacob	Call with Jenner and FTI discussing COFINA negotiations and May 10 meeting in Chicago	1.00	380.00
4/30/2018	Strom, Matthew A.	Call with Jenner and FTI discussing COFINA negotiations and May 10 meeting in Chicago	1.00	550.00
4/30/2018	Wohl, Stuart	Call with Jenner and FTI discussing COFINA negotiations and May 10 meeting in Chicago	1.00	610.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Libauskas, Jacob	380.00	5.90	2,242.00
Nicholl, Kim M.	680.00	5.40	3,672.00
Noonan, Mark J.	560.00	0.10	56.00
Strom, Matthew A.	550.00	3.90	2,145.00
Wohl, Stuart	610.00	4.00	2,440.00
TOTAL HOURS/VALUE		19.30	10,555.00

Total:

\$10,555.00

EIN# 13-1975125



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May 15, 2018

**Official Committee of Retirees in the
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Client Number: 14812

For professional consulting services in April 2018:

Re: Matter 005 Preparation of Reports

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
4/5/2018	Kovach, Patricia L.	Researching pre-65 plan rates for 2018	1.80	468.00
4/5/2018	Kovach, Patricia L.	Review plan descriptions (Clark, Kovach, Wohl)	0.40	104.00
4/5/2018	Clark, Melanie C.	Review plan descriptions (Clark, Kovach, Wohl)	0.40	160.00
4/5/2018	Wohl, Stuart	Review plan descriptions (Clark, Kovach, Wohl)	0.40	244.00
4/5/2018	Clark, Melanie C.	Review healthcare presentation	0.30	120.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Clark, Melanie C.	400.00	0.70	280.00
Kovach, Patricia L.	260.00	2.20	572.00
Wohl, Stuart	610.00	0.40	244.00
TOTAL HOURS/VALUE		3.30	1,096.00

Total: **\$1,096.00**

EIN# 13-1975125



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May 15, 2018

**Official Committee of Retirees in the
Commonwealth of Puerto Rico
c/o Jenner and Block LLP**

Client Number: 14812

For professional consulting services in April 2018:

Re: Matter 018 Case Management

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
4/5/2018	Bridges, Geoffrey W.	Investigating question about invoice holdbacks.	0.50	230.00
4/12/2018	Bridges, Geoffrey W.	Double checking information on unpaid invoices by month.	0.70	322.00
4/12/2018	Nicholl, Kim M.	Billing for March	4.60	3,128.00
4/12/2018	Nicholl, Kim M.	Review and respond to emails concerning PREPA's participation on the Retiree Committee	0.80	544.00
4/16/2018	Nicholl, Kim M.	Preparation of May budget figure and March hours detail for fee examiner	1.40	952.00
4/20/2018	Nicholl, Kim M.	Review of revised fiscal plan	5.20	3,536.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	460.00	1.20	552.00
Nicholl, Kim M.	680.00	12.00	8,160.00
TOTAL HOURS/VALUE		13.20	8,712.00

Total: \$8,712.00

EIN# 13-1975125



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March 15, 2018

**Official Committee of Retirees in the
Commonwealth of Puerto Rico
c/o Jenner and Block LLP**

Client Number: 14812

SUMMARY OF PROFESSIONAL SERVICES

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	460.00	2.10	966.00
Clark, Melanie C.	400.00	0.70	280.00
Hartman, Brian T.	350.00	33.20	11,620.00
Janus, Paul J	430.00	0.40	172.00
Kovach, Patricia L.	260.00	3.80	988.00
Libauskas, Jacob	380.00	41.60	15,808.00
Nicholl, Kim M.	680.00	28.90	19,652.00
Noonan, Mark J.	560.00	9.50	5,320.00
Strom, Matthew A.	550.00	7.40	4,070.00
Wohl, Stuart	610.00	7.70	4,697.00
TOTAL HOURS/VALUE		135.30	63,573.00

Total: \$63,573.00

EIN# 13-1975125



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June 15, 2018

**Official Committee of Retirees in the
Commonwealth of Puerto Rico
c/o Jenner and Block LLP**

Client Number: 14812

For professional consulting services in May 2018:

Re: Matter 001 Actuarial Analysis

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
5/1/2018	Noonan, Mark J.	Validation of savings projections for MI Salud program from fiscal plan dated 2/12/2018 with particular emphasis on prescription drug projection.	0.40	224.00
5/1/2018	Janus, Paul J	Discussion (Janus, Noonan) on validation of Mi Salud savings review	0.30	129.00
5/7/2018	Libauskas, Jacob	Updating modeling spreadsheet for May 10 professionals meeting	0.60	228.00
5/7/2018	Nicholl, Kim M.	Review of distribution of ERS benefits by monthly amount	0.40	272.00
5/8/2018	Nicholl, Kim M.	Review of modeling spreadsheet that shows the effect of proposed cuts sorted by monthly benefit amount, expanded to provide more detail	1.40	952.00
5/8/2018	Nicholl, Kim M.	Preparation for meeting with Jenner and FTI to discuss and present projection modeling tool.	1.60	1,088.00
5/8/2018	Libauskas, Jacob	Updating modeling spreadsheet for May 10 professionals meeting	4.30	1,634.00
5/9/2018	Libauskas, Jacob	Updating modeling spreadsheet used to estimate possible benefit cuts for ERS, TRS, and JRS to extends possible buckets of retirees to include larger benefit amounts.	6.90	2,622.00
5/10/2018	Libauskas, Jacob	Preparing for professional meeting and follow-up items after the meeting	2.70	1,026.00
5/14/2018	Libauskas, Jacob	Preparing number of active, inactive, and retired members as of June 30, 2015 split by their benefit structure for ERS, TRS, and JRS.	1.20	456.00
5/14/2018	Libauskas, Jacob	Preparing projected TRS benefit payments under various scenarios for FTI	2.50	950.00
5/14/2018	Hartman, Brian T.	TRS projection of benefits. Reviewed graph for reasonableness.	1.10	385.00
5/15/2018	Libauskas, Jacob	Anaysis of documentation for support and calculation of the discount rate to be used for claim purposes.	4.20	1,596.00
5/17/2018	Libauskas, Jacob	Analysis of historical data on US Treasury yields to construct a US STRIPS yield curve to potentially use for claims purposes.	1.90	722.00
5/17/2018	Noonan, Mark J.	Validation of savings projections for MI Salud program from fiscal plan dated 2/12/2018 with particular interest on Medical projection.	1.90	1,064.00
5/18/2018	Libauskas, Jacob	Setting up software to calculate claims for ERS members as of petition date	2.30	874.00
5/18/2018	Wohl, Stuart	Review fiscal plan actuarial assumptions about Medicaid Healthcare spend.	0.60	366.00
5/18/2018	Noonan, Mark J.	Continue on validation of savings projections for MI Salud program from fiscal plan dated 2/12/2018.	1.80	1,008.00
5/18/2018	Janus, Paul J	Review validaton of savings projections for Mi Salud Program.	1.10	473.00

Exhibit H Page 27 of 35

5/19/2018	Libauskas, Jacob	Calculating the aggregate claim amount for ERS members as of the petition date.	2.30	874.00
5/19/2018	Libauskas, Jacob	Developing claim amounts for TRS members	2.40	912.00
5/21/2018	Strom, Matthew A.	Review claim amount calculations	3.40	1,870.00
5/21/2018	Nicholl, Kim M.	Review of actuarial calculation of proof of claim figures for ERS, TRS and JRS.	2.40	1,632.00
5/21/2018	Libauskas, Jacob	Calculating claim amounts for JRS members and rolling the results forward to the petition date	2.90	1,102.00
5/21/2018	Libauskas, Jacob	Calculating aggregate claim amount for TRS members and rolling the results forward to the petition date	2.60	988.00
5/21/2018	Libauskas, Jacob	Creating a summary exhibit of claim amounts by retirement system under entry age accrued liability and present value of future benefits.	1.10	418.00
5/21/2018	Hartman, Brian T.	ERS: Request from AFSCME, including analyzing/reconciling the contributions made and interest earned for System 2000.	1.20	420.00
5/22/2018	Hartman, Brian T.	Analysis of cash flows for System 2000 based on Milliman spreadsheets.	4.30	1,505.00
5/22/2018	Strom, Matthew A.	Review claim amount calculations	0.80	440.00
5/22/2018	Nicholl, Kim M.	Review of liability amounts for proof of claim	0.80	544.00
5/22/2018	Libauskas, Jacob	Revising claim amounts to reflect change in the discount rate	3.60	1,368.00
5/22/2018	Libauskas, Jacob	Analysis of System 2000 account balance information from Milliman	0.80	304.00
5/23/2018	Libauskas, Jacob	Protecting modeling spreadsheet before sending to professionals	2.40	912.00
5/23/2018	Hartman, Brian T.	Analysis of System 2000 account balance information from Milliman	3.20	1,120.00
5/23/2018	Janus, Paul J	Review validation of savings projections for Mi Salud Program.	1.80	774.00
5/24/2018	Libauskas, Jacob	Finalizing and sending modeling spreadsheet from May 10 meeting to professionals	0.80	304.00
5/24/2018	Libauskas, Jacob	Reviewing inconsistencies in the System 2000 account balance information	0.90	342.00
5/24/2018	Hartman, Brian T.	Analysis of System 2000 account balance information from Milliman	3.70	1,295.00
5/24/2018	Noonan, Mark J.	Discussion (Janus, Noonan) on validation of Mi Salud savings review	0.30	168.00
5/24/2018	Janus, Paul J	Review validation of savings projections for Mi Salud Program.	1.50	645.00
5/25/2018	Janus, Paul J	Review validation of savings projections for Mi Salud Program.	3.30	1,419.00
5/29/2018	Bridges, Geoffrey W.	Analysis of data received on the development of notional account balances for System 2000 and Law 3 members.	1.20	552.00
5/31/2018	Hartman, Brian T.	Analysis of System 2000 account balance information from Milliman	4.10	1,435.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	460.00	1.20	552.00
Hartman, Brian T.	350.00	17.60	6,160.00
Janus, Paul J	430.00	8.00	3,440.00
Libauskas, Jacob	380.00	46.40	17,632.00
Nicholl, Kim M.	680.00	6.60	4,488.00
Noonan, Mark J.	560.00	4.40	2,464.00
Strom, Matthew A.	550.00	4.20	2,310.00
Wohl, Stuart	610.00	0.60	366.00
TOTAL HOURS/VALUE		89.00	37,412.00

Total:

\$37,412.00



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June 15, 2018

**Official Committee of Retirees in the
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Client Number: 14812

For professional consulting services in May 2018:

Re: Matter 002 Research

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
5/1/2018	Nicholl, Kim M.	Research on treatment of pensioners and other bankruptcy facts in Central Falls, Rhode Island as a	1.10	748.00
5/10/2018	Wohl, Stuart	Put together brief of results in other Public Sector Bankruptcies	1.00	610.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Nicholl, Kim M.	680.00	1.10	748.00
Wohl, Stuart	610.00	1.00	610.00
TOTAL HOURS/VALUE		2.10	1,358.00

Total: **\$1,358.00**

EIN# 13-1975125



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June 15, 2018

**Official Committee of Retirees in the
Commonwealth of Puerto Rico
c/o Jenner and Block LLP**

Client Number: 14812

For professional consulting services in May 2018:

Re: Matter 004 Professional Calls and Meetings

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
5/7/2018	Libauskas, Jacob	Professionals call with FTI, Bennazar and Jenner to discuss a mediation update, a proposed article from the retiree committee, and professional fees	0.70	266.00
5/7/2018	Nicholl, Kim M.	Professionals call with FTI, Bennazar and Jenner to discuss a mediation update, a proposed article from the retiree committee, and professional fees	0.70	476.00
5/7/2018	Strom, Matthew A.	Professionals call with FTI, Bennazar and Jenner to discuss a mediation update, a proposed article from the retiree committee, and professional fees	0.70	385.00
5/7/2018	Wohl, Stuart	Professionals call with FTI, Bennazar and Jenner to discuss a mediation update, a proposed article from the retiree committee, and professional fees	0.70	427.00
5/10/2018	Libauskas, Jacob	Meeting with FTI, Bennazar, Jenner and Segal to discuss fiscal plan, projection of benefits, projection modeling tool, COFINA litigation	5.50	2,090.00
5/10/2018	Nicholl, Kim M.	Meeting with FTI, Bennazar, Jenner and Segal to discuss fiscal plan, projection of benefits, projection modeling tool, COFINA litigation	5.50	3,740.00
5/10/2018	Strom, Matthew A.	Meeting with FTI, Bennazar, Jenner and Segal to discuss fiscal plan, projection of benefits, projection modeling tool, COFINA litigation	5.50	3,025.00
5/11/2018	Nicholl, Kim M.	Call with Jenner and a reporter to discuss differences in circumstances in the Detroit bankruptcy and the Puerto Rico bankruptcy.	1.10	748.00
5/14/2018	Libauskas, Jacob	Call with FTI discussing TRS/JRS plan freeze, projections assuming the plans continue indefinitely, and the projected benefits under each scenario.	1.50	570.00
5/14/2018	Libauskas, Jacob	Call with FTI, Jenner, and Bennazar discussing plan for tomorrow's meeting	0.70	266.00
5/14/2018	Nicholl, Kim M.	Professional call with FTI and Jenner to discuss FOMB fiscal plan, projection of pension cashflows and COFINA litigation	1.00	680.00
5/14/2018	Nicholl, Kim M.	Call with FTI and Segal to discuss COFINA settlement and forecast of projected benefits from the pension plans under alternative scenarios	1.50	1,020.00
5/15/2018	Libauskas, Jacob	Call with Sean, Liz, and Dora from FTI discussing TRS member contributions for an ongoing plan	0.50	190.00
5/21/2018	Nicholl, Kim M.	Conference call with FTI, Jenner and Segal to discuss the COFINA litigation, aggregate claims for the pension plans and Proof of Claim form, and a opinion piece for the news	2.00	1,360.00

5/21/2018	Libauskas, Jacob	Call with FTI, Jenner, and Bennazar discussing COFINA counterproposal and proof of claims	2.00	760.00
5/21/2018	Wohl, Stuart	Professionals (Benazar, FTI, Segal, Jenner) call (partial attendance)	0.80	488.00
5/29/2018	Libauskas, Jacob	Call with FTI, Jenner, and Bennazar	1.20	456.00
5/29/2018	Strom, Matthew A.	Call with FTI, Jenner, and Bennazar	1.20	660.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Libauskas, Jacob	380.00	12.10	4,598.00
Nicholl, Kim M.	680.00	11.80	8,024.00
Strom, Matthew A.	550.00	7.40	4,070.00
Wohl, Stuart	610.00	1.50	915.00
TOTAL HOURS/VALUE		32.80	17,607.00

Total: **\$17,607.00**



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For professional consulting services in May 2018:

Re: Matter 006 Retiree Committee Meetings

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
5/23/2018	Nicholl, Kim M.	Retiree Committee call to discuss COFINA litigation, PREPA status and proof of claim	1.30	884.00
5/23/2018	Libauskas, Jacob	Retiree Committee call to discuss COFINA litigation, PREPA status and proof of claim	1.30	494.00
5/23/2018	Strom, Matthew A.	Retiree Committee call to discuss COFINA litigation, PREPA status and proof of claim	1.30	715.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Libauskas, Jacob	380.00	1.30	494.00
Nicholl, Kim M.	680.00	1.30	884.00
Strom, Matthew A.	550.00	1.30	715.00
TOTAL HOURS/VALUE		3.90	2,093.00

Total: **\$2,093.00**

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For professional consulting services in May 2018:

Re: Matter 018 Case Management

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
5/1/2018	Nicholl, Kim M.	Review of email from Peter Friedman related to tax withholding on fees and research on information needed to contest the withholding	0.80	544.00
5/2/2018	Nicholl, Kim M.	Review of email from Glenn Bowen related to the cashflows for the cash balance accounts for ERS	0.40	272.00
5/2/2018	Nicholl, Kim M.	Review of email from Sean Gumbs related to protests in Puerto Rico concerning proposed pension and other cuts	0.20	136.00
5/3/2018	Nicholl, Kim M.	Review of email from Ana Heeren related to published news in Puerto Rico	0.20	136.00
5/7/2018	Nicholl, Kim M.	Receipt and sending of emails to Bennazar, FTI, Jenner related to distribution of pension amounts in our modeling tool for ERS retirees	0.60	408.00
5/7/2018	Nicholl, Kim M.	Review of email from Ana Heeren related to published stories on Puerto Rico	0.20	136.00
5/9/2018	Bridges, Geoffrey W.	Researching answers to questions asked by fee examiner.	3.70	1,702.00
5/9/2018	Nicholl, Kim M.	Review of time records for response to emails from fee examiner related to travel time charged during second fee application	0.70	476.00
5/9/2018	Nicholl, Kim M.	Review of email from Jenner related to withholding of tax on fees, including a cover letter for future mailings	0.40	272.00
5/9/2018	Nicholl, Kim M.	Review of payments received from Puerto Rico to determine amounts of withholding for tax	0.50	340.00
5/10/2018	Nicholl, Kim M.	Research issues raised in fee examiner's questions related to second interim application	0.60	408.00
5/11/2018	Bridges, Geoffrey W.	Reviewing email prepared for the fee examiner.	0.40	184.00
5/11/2018	Nicholl, Kim M.	Review of email from Ana Heeren related to published stories on Puerto Rico	0.20	136.00
5/14/2018	Nicholl, Kim M.	Preparation of April invoice and budget	5.80	3,944.00
5/16/2018	Nicholl, Kim M.	Review of hours billed in order to determine how many Segal hours were worked on site in Puerto Rico for purposes of the tax withholding issue	0.80	544.00
5/17/2018	Bridges, Geoffrey W.	Investigation question from fee examiner related to non-working travel time for both the first and second fee applications.	3.90	1,794.00

5/18/2018	Bridges, Geoffrey W.	Reviewing letter from fee examiner. Provided feedback to Segal staff on fee examiner requests.	0.50	230.00
5/21/2018	Nicholl, Kim M.	Review of fee examiner letter concerning second interim fee application and research of issues raised	2.10	1,428.00
5/22/2018	Nicholl, Kim M.	Review of fee examiner letter concerning second interim fee application and research of issues raised	0.70	476.00
5/23/2018	Nicholl, Kim M.	Conference with Fee examiner related to second interim fee application	0.50	340.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	460.00	8.50	3,910.00
Nicholl, Kim M.	680.00	14.70	9,996.00
TOTAL HOURS/VALUE		23.20	13,906.00

Total:

\$13,906.00

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**Official Committee of Retirees in the
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For professional consulting services in May 2018:

Re: Matter 021 Non-working travel time

<u>Date</u>	<u>Staff Member</u>		<u>Hours</u>	<u>Value</u>
5/10/2018	Nicholl, Kim M.	Travel time to the Jenner offices - walk from Segal offices to Jenner and back	0.50	340.00
5/10/2018	Strom, Matthew A.	Travel time to the Jenner offices - walk from Segal offices to Jenner and back	0.50	275.00
5/10/2018	Libauskas, Jacob	Travel time to the Jenner offices - walk from Segal offices to Jenner and back	0.50	190.00

Fee summary:

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Libauskas, Jacob	380.00	0.50	190.00
Nicholl, Kim M.	680.00	0.50	340.00
Strom, Matthew A.	550.00	0.50	275.00
TOTAL HOURS/VALUE		1.50	805.00

Total: **\$805.00**

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June 15, 2018

**Official Committee of Retirees in the
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SUMMARY OF PROFESSIONAL SERVICES

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Bridges, Geoffrey W.	460.00	9.70	4,462.00
Hartman, Brian T.	350.00	17.60	6,160.00
Janus, Paul J	430.00	8.00	3,440.00
Libauskas, Jacob	380.00	60.30	22,914.00
Nicholl, Kim M.	680.00	36.00	24,480.00
Noonan, Mark J.	560.00	4.40	2,464.00
Strom, Matthew A.	550.00	13.40	7,370.00
Wohl, Stuart	610.00	3.10	1,891.00
TOTAL HOURS/VALUE		152.50	73,181.00

Total: \$73,181.00

EIN# 13-1975125